

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

Securities and Exchange Commission,

Plaintiff,

- against -

Empire Development Group LLC, Empire
Development Group Fund I, Castle Hill Ventures,
Felix Strashnov a/k/a Felix Stratton and Michael
Ayngorn

Defendants.

USDS SDNY
DOCUMENT
ELECTRONICALLY FILED

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07 Civ. 3896 (PKC)

ORDER

The parties in the above-referenced matter have agreed to accept an offer to purchase the property located at 2 Harris Place, Fairlawn, New Jersey (the "Property"), which offer was made by Paul and Elena Ratinov for a purchase price of \$402,700. First Jersey Title Services, Inc., the title insurance agent retained by the Ratinovs, has asked for an order of the Court setting forth: (a) the parties' acceptance of the Ratinovs' offer to purchase the Property for \$402,700 and (b) that the proceeds from the sale of the Property, after the satisfaction of all closing costs for which the seller of the Property is responsible, are to be paid by the Ratinovs directly into a Court Registry account at the closing of the sale of the Property.

IT IS ORDERED, that the parties have accepted the offer for the sale of the Property to the Ratinovs for a total purchase price of \$402,700 and that the parties agree that the proceeds from such sale, after the satisfaction of all closing costs for which the seller of the Property is responsible, are to be directly deposited into a Court Registry account at the closing of the sale of the Property.

Dated: New York, New York
September 13, 2007


The Honorable P. Kevin Castel
UNITED STATES DISTRICT JUDGE
SOUTHERN DISTRICT OF NEW YORK